



Jon M. Huntsman, Jr.
Governor

Gary R. Herbert
Lieutenant Governor

State of Utah

DEPARTMENT OF INSURANCE

D. Kent Michie
Commissioner

State Office Building, Room 3110
Salt Lake City, UT 84114
Telephone: (801) 538-3800
Facsimile: (801) 538-3829
www.insurance.utah.gov

NOTICE

REVIEW MINIMUM VALUES FOR COMPLIANCE WITH ANNUITY NONFORFEITURE LAW JUNE 1, 2006

- The purpose of this notice is to alert annuity insurers that an important change will occur on June 1, 2006. On that date, the new floating interest rate methodology becomes the standard for annuity nonforfeiture values. Since 2004, Utah has allowed insurers to choose between two nonforfeiture rate methodologies. Beginning June 1, 2006, all newly issued annuity contracts must provide nonforfeiture values compliant with the new law.
- Annuity insurers are advised to review their currently filed annuity contracts for compliance with Utah's Nonforfeiture Law for Deferred Annuities, UCA 31A-22-409(5). If the nonforfeiture values provided by the contracts are not in compliance, then insurers must cease marketing those forms.

**There is no need to re-file annuity contracts that
provide compliant values.**

If you have any questions, please contact the department actuary
Tomasz Serbinowski, Ph. D., A.S.A.
at (801) 537-9289 or email: tserbinowski@utah.gov